

INDO-CHINA

as had mmpkmed of the Chinese
abuse of credit
and but *it* remains to be seen
whether they
are of place. The Chinese breakdown
seems to
be of and rather than of methods, for
they had
their to local conditions. As is customary
in CMhin-Quna, when ckoimstances are adverse,
there is a general
of the elsewhere. Certainly the responsibility is
both
French to become so dependent on the Chinese
The rice has teen particularly bad because
it a in rubber. Both French and
native agri-
struck by the rapid devaluation of their
the of liquid capital. Indo-China's commercial
by a tightening of credit and of money—both of
trouble.
The crisis, for both producers and merchants,
is funda-
of "The imprudence of the planters is largely
for troubles, and this makes their demands for
relief
The majority of them are heavily indebted,
by the profits of 1924-30* they borrowed
freely to
at very high rates of interest. Now they hys-
lid of the state* daiming that their plight is the
Of endeavour, and threatening social and
political
if are not relief. AH the projects for
devaluating
the a are based on a desire
to mate
tibe psy for the of their greed. For the
average
it fall i& the of rice, not rubber,
that brings home
to
die
to die is very different on the part of natives
md aad contrast with the
dis-
of Ac in Saigon, which has
the of the coibixjfc economy. In May **1931**
tte a from 611 rice-
growers,
k half **of** tfae land under **rice** oilti-

the atmosphere of **panic**. Two months
 of IWO^growers voted to ask
 the
 fur «a **of credit** **for** the lowering **of**
Interest
 «i **Tte** **they** quoted were
 identical
 of **tbe** era, but **recent** profits **bad-** made
 them
 ted guarantee, and real
 It **8pecubtio&** that *had* led
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